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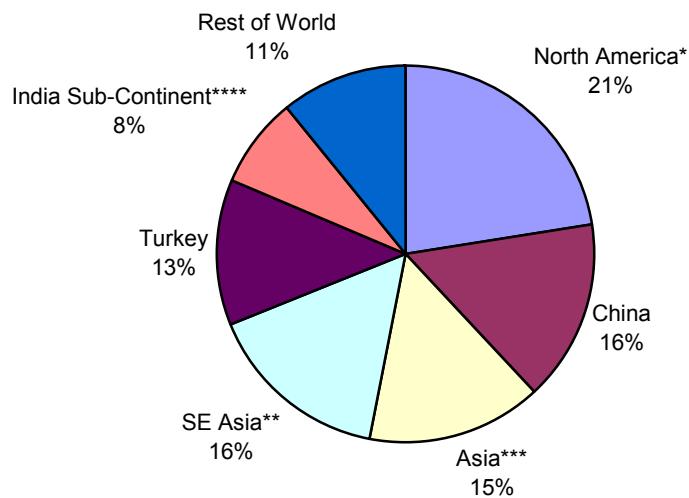
Foreign
Agricultural
Service

Circular Series
FC-09-03
September 2003

Cotton: World Markets and Trade

A Record Year for U.S. Exports

Top U.S. Export Markets for Cotton in MY2002/03 and Their Percentage of Total U.S. Exports



Top U.S. Export Markets Total Imports in MY 2002/03 and Projected Total Imports for MY 2003/04

Country	2002/03	2003/04*	U.S. Market Share in 2002/03
Mexico	2300	1750	96.3%
China	3127	3800	60.7%
Turkey	2100	2350	72.6%
Indonesia	2250	2250	37.6%
Thailand	1950	1950	29.6%
Taiwan	1200	1050	44.4%
Canada	450	325	100.0%
Pakistan	850	1050	56.0%
Korea Rep.	1492	1450	31.7%
India	1400	1650	32.3%
ROW	13618	13278	8.7%
World Total	30737	30903	38.7%

*North America - Mexico and Canada

**India Sub-Continent- Pakistan and India

***Asia- Hong Kong, Korea, Japan, Taiwan

****SE Asia - Indonesia, Thailand, Philippines

The September forecast for U.S. exports in MY2003/04 was revised from 11.8 to 12.0 million bales, exceeding the 2002/03 record of 11.9 million bales. The revision was due to increased import demand resulting from a drop in foreign production mostly in China. The chart above shows the distribution of last years record exports by region. The Table above shows the current import forecast for 2003/04 by major importing countries, along with the U.S. share in 2002/03.

During MY2002/03 Mexico, China, Turkey, and Indonesia ranked 1st though 4th, respectively, among top U.S. cotton export destinations. In MY2002/03, almost 60 percent of China's cotton imports came from the U.S. Recent heavy rainfall in eastern China is expected decrease production to 25.5 million bales in 2003/04, which in turn is likely to increase demand for imports to 3.8 million bales (up 800,000 bales from the August forecast). Thus, U.S. exports to China are likely to rise.

Approved by the World Agricultural Outlook Board

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This circular, and other information, can be found at the FAS/COTS Division Internet site:
<http://www.fas.usda.gov/cots/cotton.html>

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World and U.S. Cotton Situation and Outlook
Marketing Years 2001/2002, 2002/03 and 2003/04
1,000 480-Lb. Bales

	World				US			
	2001/2002	2002/03	2003/04	% Change 2002/03 - 2003/04	2001/2002	2002/03	2003/04	% Change 2002/03 - 2003/04
Production	98,463	87,899	93,355	6.2%	20,303	17,209	16,939	-1.6%
Imports	29,615	30,737	30,903	0.5%	21	65	50	-23.1%
Use	94,381	97,683	98,861	1.2%	7,696	7,266	6,600	-9.2%
Exports	29,052	30,634	30,415	-0.7%	11,000	11,900	12,000	0.8%
Ending Stocks	47,186	37,264	32,222	-13.5%	7,448	5,400	3,800	-29.6%

U.S. COTTON OUTLOOK

The U.S. estimates for MY 2002/03 were revised to reflect lower use (34,000 bales) and ending stocks (100,000 bales).

The U.S. forecast for MY 2003/04 was revised to reflect lower beginning stocks and production, higher exports and lower ending stocks. The U.S. production forecast for MY 2003/04 was lowered to 16.9 million bales, 165,000 bales less than last month. The decrease in production reflects lower forecasts for Southeast and Southwest regions, which was partially offset by an increase for the Delta states. Domestic mill use remains unchanged at 6.6 million bales. Ending stocks are forecast at 3.8 million bales, down 500,000 bales. U.S. exports are expected to reach record 12 million bales, exceeding last year's record.

WORLD COTTON OUTLOOK

The world estimates for MY 2001/02 remained unchanged

The world estimates for MY 2002/03 were revised to reflect higher exports, and lower production, imports, use, and ending stocks. Exports were up 90,000 bales due primarily to a 175,000-bale increase in the export estimate for Turkey, which was partially offset by a decrease of 100,000 bales for Egypt. Production was down 90,000 bales mainly due to a reduction in the production estimate for Uzbekistan (100,000 bales). Imports were down 125,000 bales mainly due to a reduction in the import estimate for Taiwan (100,000 bales). Total use was down 84,000 bales mainly due to reduction in domestic use by Brazil (50,000 bales) and the U.S. (34,000 bales). Ending stocks were down by 355,000 bales due to the reduction in ending stocks for Turkey (175,000 bales), the U.S. (100,000 bales), and Taiwan (100,000 bales).

The world estimates for MY 2003/04 were revised to reflect higher trade, but lower production, use, and ending stocks. Production was down 2 million bales mainly due to reduction in the production estimate for China (1.5 million bales), the United States (165,000 bales), Pakistan (150,000 bales), and Paraguay (100,000 bales). Imports were up 445,000 bales due to higher import estimates for China (800,000 bales) and Pakistan (150,000 bales), which was partially offset by small import estimate declines in several countries. Exports were up 405,000 bales due to higher export estimates for the U.S. (200,000 bales), Australia (150,000 bales), and Brazil (100,000 bales), which were partially offset by a 100,000-bale decrease in China's export estimate. Total use was

down 300,000 bales mainly due to reductions in domestic mill use by Brazil (50,000 bales), Indonesia (50,000 bales), Italy (50,000 bales), Russian Federation (50,000 bales), and Taiwan (50,000 bales). Ending stocks were down 2.1 million bales, mainly due to reductions for China (674,000 bales), the U.S (500,000 bales), Turkey (225,000 bales), and Australia (205,000 bales).

COTTON PRICES

The A-Index, a principal measure of international cotton prices, is an average of the five lowest quotes of major cotton growths for delivery to Northern European ports. In August, the index averaged 60.52 cents per pound, up 0.31 cents from July's average. In New York, the nearby October futures contract settlement price rose 0.64 cents between the end of July and the end of August, closing at 57.55 cents per pound on Aug 29.

Cotton Consumption and Stocks

	July	June
Seasonally adjusted daily rate of consumption	26,994 bales	25,438 bales
Total bales consumed per month	469,944 bales	640,510 bales
Seasonally adjusted annualized consumption rate	7 millionbales	7 millionbales
Active spindles	2 million	3 million
% Spindles dedicated to 100% cotton	55 %	55 %
Cotton's share of total fibers consumed on spindle system	80.34 %	80.70 %
Cotton Stocks at mills	399,300 bales	418,298 bales
Cotton Stocks in public storage	4,627 millionbales	6,326 millionbales

U.S. Highlights

Textile Mill Report. Domestic mill buyers purchased a very light volume of 2002-crop cotton for prompt and nearby delivery. Mills bought a light volume of 2003-crop cotton for delivery in September 2003 through March 2004. Demand was highest for Memphis/Eastern cotton. Sales of finished products continued to determine when and how much additional raw cotton would be purchased. Inventory control continued to drive production schedules, with some reporting that additional time was being scheduled in late summer. Most mills operated a five to six day production schedule.

U.S. COTTON EXPORTS totaled \$2.7 billion or 11.2 million bales in MY2002/2003 according to Census Data, up \$544.5 million or 800,000 bales from MY2001/02. China was the top destination for U.S. cotton in May at 1.8 million bales or \$425.7 million, followed closely by Mexico at 1.78 million bales or \$423.3 million.

U.S. COTTON IMPORTS rose to \$3.8 million (8,027 bales) in May from \$1.7 million (4,643 bales) in April. Egypt accounted for all imports for both months.

Table 1
World Cotton Supply, Use, and Trade
1998/99 - 2003/04 (Season Beginning August 1)
In 1,000 Metric Tons

	1998/99	1999/00	2000/01	2001/02	2002/03 Estimate	2003/04 Forecast	Percent change
Production							
World	18,572	19,051	19,314	21,438	19,138	20,326	6.2%
China; Peoples Republic of	4,507	3,832	4,420	5,313	4,921	5,552	12.8%
United States	3,030	3,694	3,742	4,421	3,747	3,688	-1.6%
India	2,805	2,652	2,380	2,678	2,308	2,613	13.2%
Pakistan	1,372	1,872	1,785	1,807	1,698	1,818	7.1%
Uzbekistan; Republic of	1,002	1,128	958	1,067	1,002	980	-2.2%
Brazil	521	700	939	766	827	925	11.8%
Turkey	840	791	784	865	900	914	1.6%
Other	4,495	4,381	4,306	4,521	3,735	3,835	2.7%
Use							
World	18,428	19,804	20,068	20,549	21,268	21,525	1.2%
China; Peoples Republic of	4,071	4,638	5,117	5,661	6,292	6,575	4.5%
India	2,748	2,950	2,949	2,890	2,896	2,939	1.5%
Pakistan	1,524	1,666	1,764	1,851	2,003	2,047	2.2%
United States	2,265	2,220	1,929	1,676	1,582	1,437	-9.2%
Turkey	1,002	1,219	1,125	1,339	1,372	1,404	2.4%
Brazil	822	922	914	827	751	795	5.8%
Indonesia	479	435	533	501	501	490	-2.2%
Other	5,518	5,754	5,737	5,804	5,871	5,837	-0.6%
Imports							
World	5,421	6,178	5,786	6,448	6,692	6,728	0.5%
China; Peoples Republic of	78	25	52	98	681	827	21.5%
Turkey	248	523	381	624	457	512	11.9%
Indonesia	506	452	577	513	490	490	0.0%
Thailand	264	371	345	448	425	425	0.0%
Mexico	310	395	406	450	501	381	-23.9%
India	111	348	341	425	305	359	17.9%
Russian Federation	185	348	359	403	370	359	-2.9%
Other	3,720	3,715	3,324	3,488	3,464	3,375	-2.6%
Exports							
World	5,153	5,950	5,789	6,325	6,670	6,622	-0.7%
United States	936	1,470	1,467	2,395	2,591	2,613	0.8%
Uzbekistan; Republic of	830	893	740	740	762	718	-5.7%
Australia	662	699	850	675	578	392	-32.2%
Greece	210	235	310	218	283	256	-9.6%
Brazil	5	3	69	147	106	239	124.9%
Mali	207	196	125	201	185	212	14.7%
Burkina	114	113	113	142	158	180	13.8%
Other	2,189	2,342	2,114	1,808	2,006	2,012	0.3%
Ending Stocks							
World	10,472	9,921	9,286	10,274	8,113	7,016	-13.5%
China; Peoples Republic of	5,015	3,866	3,125	2,800	1,945	1,717	-11.8%
United States	858	852	1,306	1,622	1,176	827	-29.6%
India	1,034	1,070	821	1,021	727	749	3.0%
Brazil	379	521	646	526	640	618	-3.4%
Pakistan	373	587	576	710	535	507	-5.1%
Turkey	129	180	192	316	236	214	-9.2%
Uzbekistan; Republic of	131	182	162	227	184	163	-11.3%
Other	2,553	2,662	2,457	3,053	2,672	2,221	-16.9%

Table 2
World Cotton Supply, Use, and Trade
1998/99 - 2003/04 (Season Beginning August 1)
In 1,000 480 Lb. Bales

	1998/99	1999/00	2000/01	2001/02	2002/03 Estimate	2003/04 Forecast	Percent change
Production							
World	85,298	87,499	88,707	98,463	87,899	93,355	6.2%
China; Peoples Republic of	20,700	17,600	20,300	24,400	22,600	25,500	12.8%
United States	13,918	16,968	17,188	20,303	17,209	16,939	-1.6%
India	12,883	12,180	10,931	12,300	10,600	12,000	13.2%
Pakistan	6,300	8,600	8,200	8,300	7,800	8,350	7.1%
Uzbekistan; Republic of	4,600	5,180	4,400	4,900	4,600	4,500	-2.2%
Brazil	2,391	3,216	4,312	3,518	3,800	4,250	11.8%
Turkey	3,860	3,634	3,600	3,975	4,134	4,200	1.6%
Other	20,646	20,121	19,776	20,767	17,156	17,616	2.7%
Use							
World	84,640	90,957	92,172	94,381	97,683	98,861	1.2%
China; Peoples Republic of	18,700	21,300	23,500	26,000	28,900	30,200	4.5%
India	12,620	13,547	13,544	13,275	13,300	13,500	1.5%
Pakistan	7,000	7,650	8,100	8,500	9,200	9,400	2.2%
United States	10,401	10,194	8,862	7,696	7,266	6,600	-9.2%
Turkey	4,600	5,600	5,167	6,150	6,300	6,450	2.4%
Brazil	3,774	4,236	4,200	3,800	3,450	3,650	5.8%
Indonesia	2,200	2,000	2,450	2,300	2,300	2,250	-2.2%
Other	25,345	26,430	26,349	26,660	26,967	26,811	-0.6%
Imports							
World	24,900	28,377	26,573	29,615	30,737	30,903	0.5%
China; Peoples Republic of	359	117	241	449	3,127	3,800	21.5%
Turkey	1,139	2,400	1,750	2,868	2,100	2,350	11.9%
Indonesia	2,323	2,076	2,650	2,356	2,250	2,250	0.0%
Thailand	1,211	1,706	1,584	2,057	1,950	1,950	0.0%
Mexico	1,422	1,813	1,865	2,065	2,300	1,750	-23.9%
India	508	1,600	1,567	1,950	1,400	1,650	17.9%
Russian Federation	850	1,600	1,650	1,850	1,700	1,650	-2.9%
Other	17,088	17,065	15,266	16,020	15,910	15,503	-2.6%
Exports							
World	23,668	27,326	26,589	29,052	30,634	30,415	-0.7%
United States	4,298	6,750	6,740	11,000	11,900	12,000	0.8%
Uzbekistan; Republic of	3,812	4,100	3,400	3,400	3,500	3,300	-5.7%
Australia	3,040	3,209	3,904	3,101	2,655	1,800	-32.2%
Greece	964	1,080	1,424	1,000	1,300	1,175	-9.6%
Brazil	23	12	315	674	489	1,100	124.9%
Mali	950	900	575	925	850	975	14.7%
Burkina	525	520	520	650	725	825	13.8%
Other	10,056	10,755	9,711	8,302	9,215	9,240	0.3%
Ending Stocks							
World	48,097	45,567	42,650	47,186	37,264	32,222	-13.5%
China; Peoples Republic of	23,033	17,758	14,351	12,858	8,934	7,884	-11.8%
United States	3,939	3,915	6,000	7,448	5,400	3,800	-29.6%
India	4,750	4,913	3,773	4,688	3,338	3,438	3.0%
Brazil	1,741	2,393	2,968	2,415	2,939	2,839	-3.4%
Pakistan	1,711	2,696	2,646	3,261	2,455	2,330	-5.1%
Turkey	593	827	882	1,450	1,084	984	-9.2%
Uzbekistan; Republic of	603	838	743	1,043	843	748	-11.3%
Other	11,727	12,227	11,287	14,023	12,271	10,199	-16.9%

Table 3

**FY 2003 GSM-102 Export Credit Guarantees, Monthly Summary
(Million \$U.S.)**

Country 4/	Total for all Commodities			Total Cotton 2/	Cotton and Cotton Product Registration Period Ending 1/ 3/					FY 2002 Total Cotton
	Guarantees	Registered	Balance		1-Aug	11-Jul	20-Jun	30-May	02-May	
Central America (36) 5/	400.00	283.90	116.10	11.30	0.00	0.30	0.70	1.70	-0.10	18.00
Korea Total(24)	500.00	308.10	191.90	N/A	0.00	0.00	0.00	N/A	N/A	N/A
Korea Cotton (24) 6/	120.00	62.60	57.40	50.80	3.50	2.60	5.70	6.70	9.80	72.70
Mexico (24)	500.00	156.50	343.50	82.70	0.00	4.20	3.10	4.20	1.40	69.40
South America Region (36) 7/	700.00	455.50	244.50	17.50	0.00	1.80	0.10	-1.90	0.00	27.20
Turkey (36)	475.00	474.70	0.30	89.10	-0.20	25.60	2.60	17.10	13.90	47.60
Other	1597.00	473.79	1,123.21	0.00	0.00	0.00	0.00	0.00	0.00	0.10
TOTAL	4172.00	2152.49	2,019.51	251.40	3.30	34.50	12.20	27.80	25.00	235.00

**FY 2003 Supplier Credit Guarantee Program, Monthly Summary
(Million \$ U.S.)**

Central America (180) 5/	50.00	37.93	12.07	0.30	0.80	0.00	0.00	0.20	-0.27	0.08
India (180)	25.00	2.30	22.70	0.00	0.80	0.00	0.00	0.00	0.00	0.01
Mexico (180)	500.00	343.27	156.73	8.60	0.80	0.60	0.72	2.19	0.21	7.68
South America Region (180) 7/	20.00	7.24	12.76	0.24	0.80	0.01	0.14	0.09	-0.09	0.02
Turkey (180)	10.00	0.09	9.91	0.09	0.80	0.00	0.00	0.09	-0.09	0.08
Southeast Balkans Region (180) 9/	75.00	2.05	72.95	0.00	0.80	0.00	0.00	0.00	0.00	0.30
Caribbean Region (180) 10/	10.00	0.72	9.28	0.53	0.80	0.08	0.05	0.20	0.00	0.00
Other	699.00	173.71	525.29	0.00	0.80	0.00	0.00	0.00	0.00	0.00
TOTAL	1379.00	566.59	812.41	9.76	0.80	0.69	0.91	2.77	-0.24	8.17

1/ Includes Cotton, Cotton Yarn, and Cotton Fabric.

2/ Total Cotton Registrations includes registrations and/or cancellations from Oct 1, 2002.

3/ Net registrations for period ending.

4/ Number in parenthesis is maximum term in months.

5/ Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama.

6/ Korea has a total Credit Guarantee of \$500 million, of which \$120 million is allocated specifically for cotton.

7/ Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Peru, and Venezuela.

8/ Indonesia, Malaysia, Philippines, Thailand

9/ Romania and Bulgaria.

NOTES:

Registrations current as of Aug 1, 2003

Aug-03

Table 4
Cotton Area, Yield, and Production
World and Selected Countries and Regions

	Area (1,000 Ha)		Yield (KG/Ha)		Production (1,000 Bales)	
	2002/2003	2003/2004	2002/200	2003/2004	2002/2003	2003/2004
Western Hemisphere						
United States	5,029	4,934	745	747	17,209	16,939
Brazil	740	830	1,118	1,115	3,800	4,250
Argentina	148	250	427	414	290	475
Paraguay	170	220	352	346	275	350
Mexico	38	70	1,112	933	194	300
Peru	75	75	534	534	184	184
Colombia	51	55	598	614	140	155
Others	80	80	340	340	125	125
Total	6,331	6,514	764	761	22,217	22,778
Europe						
EU	453	451	1,036	1,014	2,156	2,101
Greece	367	365	1,017	1,014	1,715	1,700
Spain	85	85	1,127	1,025	440	400
Others	18	18	399	399	33	33
Total	471	469	1,012	991	2,189	2,134
Africa						
FZA	2,332	2,447	371	384	3,975	4,320
Mali	450	550	399	396	825	1,000
Burkina	350	350	467	498	750	800
Benin	350	375	420	421	675	725
Cote d'Ivoire	300	250	399	479	550	550
Cameroon	200	220	463	445	425	450
Togo	160	160	435	476	320	350
Chad	425	425	166	166	325	325
Egypt	302	225	944	1,016	1,310	1,050
Zimbabwe	330	400	257	272	390	500
Sudan	180	250	454	435	375	500
Nigeria	340	375	250	261	390	450
Zambia	240	250	218	209	240	240
Tanzania; United R	387	387	158	132	280	235
South Africa; Repu	30	50	508	544	70	125
Mozambique	155	155	133	155	95	110
Uganda	250	250	83	78	95	90
Others	311	311	238	238	340	340
Total	4,857	5,100	339	340	7,560	7,960
Asia and Oceania						
China; Peoples Re	4,184	5,100	1,176	1,089	22,600	25,500
India	7,600	8,500	304	307	10,600	12,000
Pakistan	2,800	3,000	607	606	7,800	8,350
FSU	2,434	2,445	603	594	6,740	6,670
Uzbekistan; Rep	1,420	1,400	705	700	4,600	4,500
Tajikistan; Repu	265	285	596	554	725	725
Turkmenistan	490	480	307	318	690	700
Kazakhstan; Re	165	185	640	588	485	500
Kyrgyzstan; Rep	29	35	751	778	100	125
Azerbaijan; Rep	65	60	469	435	140	120
Turkey	700	710	1,286	1,288	4,134	4,200
Australia	225	200	1,645	1,415	1,700	1,300
Syria	186	200	1,318	1,415	1,126	1,300
Iran	160	130	626	636	460	380
Burma	320	320	184	184	270	270
Afghanistan	50	50	370	370	85	85
Israel	13	13	1,340	1,340	80	80
Others	202	205	364	370	338	348
Total	18,874	20,873	645	631	55,933	60,483
Foreign						
Total	25,504	28,022	603	594	70,690	76,416
World						
Total	30,533	32,956	627	617	87,899	93,355

Table 5
Cotton Production, Supply and Distribution by Country
MY 2003/2004
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	13	85	0	98	70	0	15	13
Albania	15	1	26	42	35	0	0	7
Algeria	16	0	100	116	100	0	0	16
Angola	7	20	0	27	15	0	5	7
Argentina	390	475	100	965	525	9	50	381
Armenia; Republic of	1	0	1	2	1	0	0	1
Australia	1,231	1,300	0	2,531	115	-100	1,800	716
Austria	36	0	182	218	179	0	1	38
Azerbaijan; Republic of	60	120	0	180	8	0	120	52
Bahrain	17	0	75	92	75	0	1	16
Bangladesh	183	70	1,025	1,278	1,100	2	0	176
Belarus	15	0	55	70	55	0	0	15
Belgium-Luxembourg	25	0	270	295	180	0	85	30
Benin	216	725	0	941	10	0	750	181
Bolivia	14	23	3	40	15	0	15	10
Brazil	2,939	4,250	300	7,489	3,650	-100	1,100	2,839
Bulgaria	13	30	35	78	65	0	0	13
Burkina	185	800	0	985	4	0	825	156
Burma	69	270	3	342	230	0	50	62
Cambodia	1	0	5	6	5	0	0	1
Cameroon	135	450	0	585	45	0	425	115
Canada	125	0	325	450	350	0	50	50
Central African Republic	10	50	0	60	5	0	45	10
Chad	103	325	0	428	15	0	320	93
Chile	15	0	65	80	65	0	0	15
China; Peoples Republic of	8,934	25,500	3,800	38,234	30,200	0	150	7,884
Colombia	76	155	325	556	475	5	0	76
Costa Rica	3	1	13	17	14	0	0	3
Cote d'Ivoire	388	550	0	938	65	0	600	273
Cuba	9	4	40	53	45	0	0	8
Cyprus	1	1	1	3	2	0	0	1
Czech Republic	43	0	285	328	280	0	5	43
Denmark	1	0	1	2	1	0	0	1
Dominican Republic	12	3	42	57	45	0	0	12
Ecuador	23	21	55	99	80	0	0	19
Egypt	619	1,050	450	2,119	900	13	750	456
El Salvador	36	1	110	147	110	0	0	37
Estonia	13	0	140	153	120	0	20	13
Ethiopia	62	70	0	132	60	0	0	72
France	66	0	350	416	325	5	20	66
Germany	60	0	525	585	475	0	60	50
Ghana	18	70	10	98	64	0	15	19
Greece	615	1,700	20	2,335	650	50	1,175	460
Guatemala	42	3	110	155	110	0	0	45
Guinea	6	37	0	43	0	0	37	6
Haiti	4	5	4	13	10	0	0	3
Honduras	4	4	10	18	15	0	0	3
Hong Kong	102	0	475	577	450	0	25	102
Hungary	21	0	70	91	70	1	0	20
India	3,338	12,000	1,650	16,988	13,500	0	50	3,438
Indonesia	376	37	2,250	2,663	2,250	50	20	343
Iran	120	380	100	600	500	0	8	92
Iraq	19	30	70	119	100	0	0	19
Ireland	1	0	1	2	1	0	0	1
Israel	46	80	3	129	4	0	85	40
Italy	148	1	1,125	1,274	1,100	10	30	134
Japan	235	0	925	1,160	950	0	0	210
Kazakhstan; Republic of	138	500	0	638	50	0	485	103
Kenya	15	20	40	75	55	0	10	10
Korea; Democratic Peoples R	10	5	50	65	56	0	0	9
Korea; Republic of	487	1	1,450	1,938	1,500	0	12	426
Kyrgyzstan; Republic of	21	125	0	146	15	0	110	21
Latvia	14	0	100	114	13	0	85	16
Lebanon	3	0	10	13	10	0	0	3
Lithuania	10	0	100	110	50	0	50	10
Madagascar	18	60	0	78	50	0	10	18
Malawi	18	30	0	48	5	0	30	13
Malaysia	54	0	250	304	250	0	1	53
Mali	252	1,000	0	1,252	21	0	975	256
Mauritius	11	0	85	96	70	0	15	11

Table 5
Cotton Production, Supply and Distribution by Country
MY 2003/2004
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	941	300	1,750	2,991	2,200	25	100	666
Moldova; Republic of	5	0	9	14	10	0	0	4
Morocco	32	1	165	198	170	0	0	28
Mozambique	30	110	5	145	10	0	110	25
Netherlands	5	0	21	26	21	0	0	5
Nicaragua	2	10	0	12	1	0	9	2
Niger	3	5	0	8	4	0	1	3
Nigeria	144	450	70	664	410	0	100	154
Norway	5	0	14	19	15	0	0	4
Pakistan	2,455	8,350	1,050	11,855	9,400	25	100	2,330
Panama	1	0	5	6	5	0	0	1
Paraguay	90	350	0	440	25	0	300	115
Peru	76	184	200	460	380	0	10	70
Philippines	54	3	210	267	220	0	0	47
Poland	28	0	270	298	265	0	2	31
Portugal	103	0	535	638	535	0	1	102
Romania	49	0	115	164	125	0	0	39
Russian Federation	222	0	1,650	1,872	1,650	0	0	222
Senegal	21	65	0	86	20	0	45	21
Singapore	8	0	55	63	0	0	55	8
Slovakia	23	0	70	93	60	0	10	23
Somalia	1	7	5	13	12	0	0	1
South Africa; Republic of	64	125	250	439	350	0	9	80
Spain	180	400	120	700	450	0	90	160
Sri Lanka	16	5	110	131	115	0	0	16
Sudan	221	500	0	721	45	0	450	226
Sweden	3	0	14	17	14	0	0	3
Switzerland	25	0	100	125	100	0	0	25
Syria	349	1,300	0	1,649	600	0	750	299
Taiwan	463	0	1,050	1,513	1,200	0	2	311
Tajikistan; Republic of	132	725	0	857	130	0	600	127
Tanzania; United Republic of	146	235	0	381	60	0	185	136
Thailand	607	67	1,950	2,624	2,100	25	5	494
Togo	122	350	0	472	15	0	350	107
Tunisia	13	10	120	143	130	0	0	13
Turkey	1,084	4,200	2,350	7,634	6,450	0	200	984
Turkmenistan	384	700	0	1,084	375	0	400	309
Uganda	23	90	0	113	20	0	75	18
Ukraine	64	0	150	214	50	0	100	64
United Kingdom	11	0	90	101	91	0	1	9
United States	5,400	16,939	50	22,389	6,600	-11	12,000	3,800
Uruguay	5	0	10	15	10	0	0	5
Uzbekistan; Republic of	843	4,500	5	5,348	1,300	0	3,300	748
Venezuela	25	50	150	225	200	0	0	25
Vietnam	154	65	500	719	575	0	0	144
Yemen	9	65	0	74	25	0	40	9
Yugoslavia	26	1	55	82	60	0	0	22
Zaire	5	15	15	35	30	0	0	5
Zambia	145	240	0	385	65	0	175	145
Zimbabwe	121	500	0	621	130	15	350	126
World Total	37,264	93,355	30,903	161,522	98,861	24	30,415	32,222

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 5A
Cotton Production, Supply and Distribution by Country
MY 2003/2004
1,000 Metric Tons

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	3	19	0	21	15	0	3	3
Albania	3	0	6	9	8	0	0	2
Algeria	3	0	22	25	22	0	0	3
Angola	2	4	0	6	3	0	1	2
Argentina	85	103	22	210	114	2	11	95
Armenia; Republic of	0	0	0	0	0	0	0	0
Australia	280	283	0	563	25	-22	392	201
Austria	8	0	40	47	39	0	0	8
Azerbaijan; Republic of	12	26	0	38	2	0	26	10
Bahrain	4	0	16	20	16	0	0	3
Bangladesh	40	15	223	278	239	0	0	44
Belarus	3	0	12	15	12	0	0	3
Belgium-Luxembourg	5	0	59	64	39	0	19	7
Benin	47	158	0	205	2	0	163	39
Bolivia	3	5	1	9	3	0	3	2
Brazil	635	925	65	1,625	795	-22	239	624
Bulgaria	3	7	8	17	14	0	0	3
Burkina	40	174	0	214	1	0	180	39
Burma	15	59	1	74	50	0	11	13
Cambodia	0	0	1	1	1	0	0	0
Cameroon	29	98	0	127	10	0	93	25
Canada	27	0	71	98	76	0	11	11
Central African Republic	2	11	0	13	1	0	10	2
Chad	22	71	0	93	3	0	70	20
Chile	3	0	14	17	14	0	0	3
China; Peoples Republic of	1,961	5,552	827	8,341	6,575	0	33	1,863
Colombia	17	34	71	121	103	1	0	17
Costa Rica	1	0	3	4	3	0	0	1
Cote d'Ivoire	84	120	0	204	14	0	131	65
Cuba	2	1	9	12	10	0	0	2
Cyprus	0	0	0	1	0	0	0	0
Czech Republic	9	0	62	71	61	0	1	9
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	3	1	9	12	10	0	0	3
Ecuador	5	5	12	22	17	0	0	4
Egypt	113	229	98	440	196	3	163	99
El Salvador	8	0	24	32	24	0	0	8
Estonia	3	0	30	33	26	0	4	3
Ethiopia	18	15	0	33	13	0	0	24
France	14	0	76	91	71	1	4	14
Germany	13	0	114	127	103	0	13	11
Ghana	4	15	2	21	14	0	3	4
Greece	134	370	4	508	142	11	256	106
Guatemala	9	1	24	34	24	0	0	10
Guinea	1	8	0	9	0	0	8	1
Haiti	1	1	1	3	2	0	0	1
Honduras	1	1	2	4	3	0	0	1
Hong Kong	22	0	103	126	98	0	5	22
Hungary	5	0	15	20	15	0	0	4
India	727	2,613	359	3,699	2,939	0	11	759
Indonesia	82	8	490	580	490	11	4	75
Iran	26	83	22	131	109	0	2	20
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	0	0	0	0	0	0
Israel	10	17	1	28	1	0	19	9
Italy	32	0	245	277	239	2	7	29
Japan	48	0	201	250	207	0	0	43
Kazakhstan; Republic of	30	109	0	139	11	0	106	22
Kenya	3	4	9	16	12	0	2	2
Korea; Democratic Peoples R	2	1	11	14	12	0	0	2
Korea; Republic of	97	0	316	413	327	0	3	94
Kyrgyzstan; Republic of	5	27	0	32	3	0	24	5
Latvia	3	0	22	25	3	0	19	3
Lebanon	1	0	2	3	2	0	0	1
Lithuania	2	0	22	24	11	0	11	2
Madagascar	4	13	0	17	11	0	2	4
Malawi	4	7	0	10	1	0	7	3
Malaysia	12	0	54	66	54	0	0	12
Mali	55	218	0	273	5	0	212	61
Mauritius	2	0	19	21	15	0	3	2

Table 5A
Cotton Production, Supply and Distribution by Country
MY 2003/2004
1,000 Metric Tons

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	205	65	381	651	479	5	22	145
Moldova; Republic of	1	0	2	3	2	0	0	1
Morocco	7	0	36	43	37	0	0	6
Mozambique	7	24	1	32	2	0	24	5
Netherlands	1	0	5	6	5	0	0	1
Nicaragua	0	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	31	98	15	145	89	0	22	34
Norway	1	0	3	4	3	0	0	1
Pakistan	530	1,818	229	2,577	2,047	5	22	503
Panama	0	0	1	1	1	0	0	0
Paraguay	20	76	0	96	5	0	65	30
Peru	17	40	44	100	83	0	2	15
Philippines	12	1	46	58	48	0	0	10
Poland	6	0	59	65	58	0	0	7
Portugal	22	0	116	139	116	0	0	22
Romania	11	0	25	36	27	0	0	8
Russian Federation	48	0	359	408	359	0	0	48
Senegal	5	14	0	19	4	0	10	5
Singapore	2	0	12	14	0	0	12	2
Slovakia	5	0	15	20	13	0	2	5
Somalia	0	2	1	3	3	0	0	0
South Africa; Republic of	14	27	54	96	76	0	2	17
Spain	30	87	26	144	98	0	20	29
Sri Lanka	3	1	24	29	25	0	0	3
Sudan	48	109	0	157	10	0	98	49
Sweden	1	0	3	4	3	0	0	1
Switzerland	5	0	22	27	22	0	0	5
Syria	76	283	0	359	131	0	163	71
Taiwan	123	0	229	351	261	0	0	79
Tajikistan; Republic of	29	158	0	187	28	0	131	28
Tanzania; United Republic of	32	51	0	83	13	0	40	30
Thailand	132	15	425	571	457	5	1	108
Togo	27	76	0	103	3	0	76	23
Tunisia	3	2	26	31	28	0	0	3
Turkey	274	914	512	1,700	1,404	0	44	263
Turkmenistan	84	152	0	236	82	0	87	67
Uganda	5	20	0	25	4	0	16	4
Ukraine	14	0	33	47	11	0	22	14
United Kingdom	2	0	20	22	20	0	0	2
United States	1,176	3,688	11	4,875	1,437	-2	2,613	827
Uruguay	1	0	2	3	2	0	0	1
Uzbekistan; Republic of	205	980	1	1,186	283	0	718	185
Venezuela	5	11	33	49	44	0	0	5
Vietnam	28	14	109	151	125	0	0	31
Yemen	2	14	0	16	5	0	9	2
Yugoslavia	6	0	12	18	13	0	0	5
Zaire	1	3	3	8	7	0	0	1
Zambia	32	52	0	84	14	0	38	32
Zimbabwe	26	109	0	135	28	3	76	33
World Total	8,169	20,326	6,728	35,223	21,525	5	6,622	7,357

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 6
Cotton Production, Supply and Distribution by Country
MY 2002/2003
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	13	85	0	98	70	0	15	13
Albania	34	1	15	50	35	0	0	15
Algeria	16	0	100	116	100	0	0	16
Angola	7	20	0	27	15	0	5	7
Argentina	399	290	275	964	525	9	40	390
Armenia; Republic of	2	0	0	2	1	0	0	1
Australia	2,211	1,700	0	3,911	125	-100	2,655	1,231
Austria	36	0	175	211	175	0	0	36
Azerbaijan; Republic of	62	140	0	202	7	0	135	60
Bahrain	16	0	74	90	73	0	0	17
Bangladesh	166	69	1,000	1,235	1,050	2	0	183
Belarus	15	0	60	75	60	0	0	15
Belgium-Luxembourg	40	0	275	315	190	0	100	25
Benin	301	675	0	976	10	0	750	216
Bolivia	21	23	5	49	15	0	20	14
Brazil	2,415	3,800	563	6,778	3,450	-100	489	2,939
Bulgaria	18	30	35	83	70	0	0	13
Burkina	165	750	0	915	5	0	725	185
Burma	67	270	2	339	220	0	50	69
Cambodia	1	0	5	6	5	0	0	1
Cameroon	155	425	0	580	45	0	400	135
Canada	50	0	450	500	375	0	0	125
Central African Republic	15	35	0	50	5	0	35	10
Chad	93	325	0	418	15	0	300	103
Chile	20	0	65	85	70	0	0	15
China; Peoples Republic of	12,858	22,600	3,127	38,585	28,900	0	751	8,934
Colombia	81	140	300	521	440	5	0	76
Costa Rica	3	1	13	17	14	0	0	3
Cote d'Ivoire	308	550	0	858	70	50	350	388
Cuba	5	4	45	54	45	0	0	9
Cyprus	1	1	1	3	2	0	0	1
Czech Republic	48	0	300	348	300	0	5	43
Denmark	1	0	1	2	1	0	0	1
Dominican Republic	12	3	42	57	45	0	0	12
Ecuador	22	21	60	103	80	0	0	23
Egypt	847	1,310	75	2,232	900	13	700	619
El Salvador	35	1	115	151	115	0	0	36
Estonia	13	0	140	153	120	0	20	13
Ethiopia	52	70	0	122	60	0	0	62
France	66	0	375	441	350	5	20	66
Germany	95	0	525	620	500	0	60	60
Ghana	18	70	10	98	65	0	15	18
Greece	910	1,715	20	2,645	680	50	1,300	615
Guatemala	39	3	115	157	115	0	0	42
Guinea	6	37	0	43	0	0	37	6
Haiti	4	5	5	14	10	0	0	4
Honduras	3	4	12	19	15	0	0	4
Hong Kong	102	0	475	577	450	0	25	102
Hungary	22	0	70	92	70	1	0	21
India	4,688	10,600	1,400	16,688	13,300	0	50	3,338
Indonesia	454	37	2,250	2,741	2,300	50	15	376
Iran	155	460	50	665	525	0	20	120
Iraq	19	30	70	119	100	0	0	19
Ireland	1	0	2	3	2	0	0	1
Israel	51	80	5	136	5	0	85	46
Italy	137	1	1,250	1,388	1,200	10	30	148
Japan	222	0	1,013	1,235	1,000	0	0	235
Kazakhstan; Republic of	178	485	0	663	50	0	475	138
Kenya	25	20	40	85	55	0	15	15
Korea; Democratic Peoples R	10	5	55	70	60	0	0	10
Korea; Republic of	501	1	1,492	1,994	1,500	0	7	487
Kyrgyzstan; Republic of	36	100	0	136	15	0	100	21
Latvia	14	0	100	114	15	0	85	14
Lebanon	3	0	10	13	10	0	0	3
Lithuania	10	0	100	110	50	0	50	10
Madagascar	18	60	0	78	50	0	10	18
Malawi	13	30	0	43	5	0	20	18
Malaysia	69	0	250	319	265	0	0	54
Mali	297	825	0	1,122	20	0	850	252
Mauritius	12	0	82	94	65	0	18	11

Table 6
Cotton Production, Supply and Distribution by Country
MY 2002/2003
(1,000 480 lb Bales)

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	722	194	2,300	3,216	2,200	25	50	941
Moldova; Republic of	9	0	6	15	10	0	0	5
Morocco	31	1	175	207	175	0	0	32
Mozambique	35	95	5	135	10	0	95	30
Netherlands	7	0	20	27	22	0	0	5
Nicaragua	2	10	0	12	1	0	9	2
Niger	3	5	0	8	4	0	1	3
Nigeria	174	390	70	634	390	0	100	144
Norway	8	0	12	20	15	0	0	5
Pakistan	3,261	7,800	850	11,911	9,200	25	231	2,455
Panama	1	0	5	6	5	0	0	1
Paraguay	68	275	0	343	18	0	235	90
Peru	82	184	190	456	370	0	10	76
Philippines	71	3	190	264	210	0	0	54
Poland	19	0	265	284	255	0	1	28
Portugal	118	0	535	653	550	0	0	103
Romania	49	0	135	184	135	0	0	49
Russian Federation	222	0	1,700	1,922	1,700	0	0	222
Senegal	21	65	0	86	20	0	45	21
Singapore	8	0	55	63	0	0	55	8
Slovakia	23	0	70	93	60	0	10	23
Somalia	1	7	5	13	12	0	0	1
South Africa; Republic of	69	70	280	419	350	0	5	64
Spain	150	440	130	720	465	0	75	180
Sri Lanka	16	5	110	131	115	0	0	16
Sudan	191	375	0	566	45	0	300	221
Sweden	3	0	15	18	15	0	0	3
Switzerland	25	0	110	135	110	0	0	25
Syria	573	1,126	0	1,699	600	0	750	349
Taiwan	463	0	1,200	1,663	1,200	0	0	463
Tajikistan; Republic of	152	725	0	877	120	0	625	132
Tanzania; United Republic of	121	280	0	401	55	0	200	146
Thailand	622	65	1,950	2,637	2,000	25	5	607
Togo	117	320	0	437	15	0	300	122
Tunisia	18	10	115	143	130	0	0	13
Turkey	1,450	4,134	2,100	7,684	6,300	0	300	1,084
Turkmenistan	469	690	0	1,159	375	0	400	384
Uganda	18	95	0	113	15	0	75	23
Ukraine	64	0	150	214	50	0	100	64
United Kingdom	16	0	90	106	95	0	0	11
United States	7,448	17,209	65	24,722	7,266	156	11,900	5,400
Uruguay	5	0	10	15	10	0	0	5
Uzbekistan; Republic of	1,043	4,600	0	5,643	1,300	0	3,500	843
Venezuela	25	50	150	225	200	0	0	25
Vietnam	111	58	510	679	525	0	0	154
Yemen	4	65	0	69	25	0	35	9
Yugoslavia	35	1	55	91	65	0	0	26
Zaire	5	15	15	35	30	0	0	5
Zambia	85	240	0	325	65	0	115	145
Zimbabwe	151	390	0	541	130	15	275	121
World Total	47,186	87,899	30,737	165,822	97,683	241	30,634	37,264

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 6A
Cotton Production, Supply and Distribution by Country
MY 2002/2003
1,000 Metric Tons

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Afghanistan	3	19	0	21	15	0	3	3
Albania	7	0	3	11	8	0	0	3
Algeria	3	0	22	25	22	0	0	3
Angola	2	4	0	6	3	0	1	2
Argentina	87	63	60	210	114	2	9	85
Armenia; Republic of	0	0	0	0	0	0	0	0
Australia	481	370	0	852	27	-22	578	280
Austria	8	0	38	46	38	0	0	8
Azerbaijan; Republic of	13	30	0	44	2	0	29	12
Bahrain	3	0	16	20	16	0	0	4
Bangladesh	36	15	218	269	229	0	0	40
Belarus	3	0	13	16	13	0	0	3
Belgium-Luxembourg	9	0	60	69	41	0	22	5
Benin	66	147	0	213	2	0	163	47
Bolivia	5	5	1	11	3	0	4	3
Brazil	526	827	123	1,476	751	-22	106	635
Bulgaria	4	7	8	18	15	0	0	3
Burkina	36	163	0	199	1	0	158	40
Burma	15	59	0	74	48	0	11	15
Cambodia	0	0	1	1	1	0	0	0
Cameroon	34	93	0	126	10	0	87	29
Canada	11	0	98	109	82	0	0	27
Central African Republic	3	8	0	11	1	0	8	2
Chad	20	71	0	91	3	0	65	22
Chile	4	0	14	19	15	0	0	3
China; Peoples Republic of	2,800	4,921	681	8,401	6,292	0	164	1,961
Colombia	18	30	65	113	96	1	0	17
Costa Rica	1	0	3	4	3	0	0	1
Cote d'Ivoire	67	120	0	187	15	11	76	84
Cuba	1	1	10	12	10	0	0	2
Cyprus	0	0	0	1	0	0	0	0
Czech Republic	10	0	65	76	65	0	1	9
Denmark	0	0	0	0	0	0	0	0
Dominican Republic	3	1	9	12	10	0	0	3
Ecuador	5	5	13	22	17	0	0	5
Egypt	184	285	16	486	196	3	152	113
El Salvador	8	0	25	33	25	0	0	8
Estonia	3	0	30	33	26	0	4	3
Ethiopia	11	15	0	27	13	0	0	18
France	14	0	82	96	76	1	4	14
Germany	21	0	114	135	109	0	13	13
Ghana	4	15	2	21	14	0	3	4
Greece	198	373	4	576	148	11	283	134
Guatemala	8	1	25	34	25	0	0	9
Guinea	1	8	0	9	0	0	8	1
Haiti	1	1	1	3	2	0	0	1
Honduras	1	1	3	4	3	0	0	1
Hong Kong	22	0	103	126	98	0	5	22
Hungary	5	0	15	20	15	0	0	5
India	1,021	2,308	305	3,633	2,896	0	11	727
Indonesia	99	8	490	597	501	11	3	82
Iran	34	100	11	145	114	0	4	26
Iraq	4	7	15	26	22	0	0	4
Ireland	0	0	0	1	0	0	0	0
Israel	11	17	1	30	1	0	19	10
Italy	30	0	272	302	261	2	7	32
Japan	48	0	221	269	218	0	0	48
Kazakhstan; Republic of	39	106	0	144	11	0	103	30
Kenya	5	4	9	19	12	0	3	3
Korea; Democratic Peoples R	2	1	12	15	13	0	0	2
Korea; Republic of	109	0	325	434	327	0	2	97
Kyrgyzstan; Republic of	8	22	0	30	3	0	22	5
Latvia	3	0	22	25	3	0	19	3
Lebanon	1	0	2	3	2	0	0	1
Lithuania	2	0	22	24	11	0	11	2
Madagascar	4	13	0	17	11	0	2	4
Malawi	3	7	0	9	1	0	4	4
Malaysia	15	0	54	69	58	0	0	12
Mali	65	180	0	244	4	0	185	55
Mauritius	3	0	18	20	14	0	4	2

Table 6A
Cotton Production, Supply and Distribution by Country
MY 2002/2003
1,000 Metric Tons

	<u>Beg. Stocks</u>	<u>Production</u>	<u>Imports</u>	<u>Total Supply</u>	<u>Use</u>	<u>Loss</u>	<u>Exports</u>	<u>End. Stocks</u>
Mexico	157	42	501	700	479	5	11	205
Moldova; Republic of	2	0	1	3	2	0	0	1
Morocco	7	0	38	45	38	0	0	7
Mozambique	8	21	1	29	2	0	21	7
Netherlands	2	0	4	6	5	0	0	1
Nicaragua	0	2	0	3	0	0	2	0
Niger	1	1	0	2	1	0	0	1
Nigeria	38	85	15	138	85	0	22	31
Norway	2	0	3	4	3	0	0	1
Pakistan	710	1,698	185	2,593	2,003	5	50	530
Panama	0	0	1	1	1	0	0	0
Paraguay	15	60	0	75	4	0	51	20
Peru	18	40	41	99	81	0	2	17
Philippines	15	1	41	57	46	0	0	12
Poland	4	0	58	62	56	0	0	6
Portugal	26	0	116	142	120	0	0	22
Romania	11	0	29	40	29	0	0	11
Russian Federation	48	0	370	418	370	0	0	48
Senegal	5	14	0	19	4	0	10	5
Singapore	2	0	12	14	0	0	12	2
Slovakia	5	0	15	20	13	0	2	5
Somalia	0	2	1	3	3	0	0	0
South Africa; Republic of	15	15	61	91	76	0	1	14
Spain	33	96	28	157	101	0	16	30
Sri Lanka	3	1	24	29	25	0	0	3
Sudan	42	82	0	123	10	0	65	48
Sweden	1	0	3	4	3	0	0	1
Switzerland	5	0	24	29	24	0	0	5
Syria	125	245	0	370	131	0	163	76
Taiwan	101	0	261	362	261	0	0	123
Tajikistan; Republic of	33	158	0	191	26	0	136	29
Tanzania; United Republic of	26	61	0	87	12	0	44	32
Thailand	135	14	425	574	435	5	1	132
Togo	25	70	0	95	3	0	65	27
Tunisia	4	2	25	31	28	0	0	3
Turkey	316	900	457	1,673	1,372	0	65	274
Turkmenistan	102	150	0	252	82	0	87	84
Uganda	4	21	0	25	3	0	16	5
Ukraine	14	0	33	47	11	0	22	14
United Kingdom	3	0	20	23	21	0	0	2
United States	1,622	3,747	14	5,383	1,582	34	2,591	1,176
Uruguay	1	0	2	3	2	0	0	1
Uzbekistan; Republic of	227	1,002	0	1,229	283	0	762	205
Venezuela	5	11	33	49	44	0	0	5
Vietnam	24	13	111	148	114	0	0	28
Yemen	1	14	0	15	5	0	8	2
Yugoslavia	8	0	12	20	14	0	0	6
Zaire	1	3	3	8	7	0	0	1
Zambia	19	52	0	71	14	0	25	32
Zimbabwe	33	85	0	118	28	3	60	26
World Total	10,274	19,138	6,692	36,104	21,268	52	6,670	8,169

* Loss for countries outside the United States reflects cotton lost or destroyed while in the marketing channel. For the United States, loss reflects the difference between stocks as reported by the Bureau of the Census and implicit stocks based on supply plus total use. A negative "loss" is a positive number.

Table 7: U.S. Export Sales Summary

Monthly Export Sales for 3-Week Period					
August 07 - August 28 (1,000 Running Bales)					
Region/Country	Pima	All Upland	-----Upland-----		
			>1-1/16"	1" to 1-1/16"	< 1"
EUROPEAN UNION	0.0	-3.9	-3.9	0.0	0.0
OTHER WESTERN EUROPE	0.0	37.6	15.2	21.5	1.0
EASTERN EUROPE	0.0	0.0	0.0	0.0	0.0
FORMER SOVIET UNION	0.0	-1.8	-1.8	0.0	0.0
JAPAN	6.4	19.2	15.1	4.1	0.0
TAIWAN	0.0	18.4	14.8	3.6	0.0
CHINA	0.0	12.0	10.6	1.4	0.0
KOR REP	0.1	44.6	40.8	3.8	0.0
INDIA	0.7	7.3	5.0	2.1	0.3
OTHER ASIA AND OCEANIA	9.0	103.6	73.4	30.3	0.0
AFRICA	0.0	0.0	0.0	0.0	0.0
WESTERN HEMISPHERE	2.4	147.8	93.7	54.0	0.0
UNKNOWN	0.0	-6.9	-6.9	0.0	0.0
TOTAL	18.6	377.9	256.0	120.7	1.2
Weekly Ave.	6.2	126.0	85.3	40.2	0.4
MY2001/2002 (August 1 - Aug 29)					
Total Net Sales	17.8	584.5	419.6	163.6	1.3
Weekly Ave.	4.5	146.1	26.6	14.0	0.0
Note: Totals may not add due to rounding.					
Source: USDA/FAS					
Sep-03					

All Cotton Marketing Year Totals to Date		
	Current Year through August 28	Last MY through Aug 29
Accumulated Exports	793,000	584,500
Outstanding Sales	2,347	3,018
Commitments	795,347	587,518
Weekly Export Ave	198,250	146,125
Note: Totals may not add due to rounding.		
Source: USDA/FAS		
Sep-03		

Table 8

Northern European Cotton Price Quotations and USDA's Adjusted World Price (in cents per pound)

Date	Cotlook A-Index	Lowest U.S. Quote	U.S. - A-Index	Lowest A-Index Quote	Adjusted World Price
Yearly Average					
1994/1995	91.08	94.02	2.94	81.06	76.12
1995/1996	85.52	93.02	7.50	81.95	71.14
1996/1997	78.60	82.71	4.12	74.89	64.12
1997/1998	72.15	77.23	5.08	66.91	58.24
1998/1999	58.94	69.42	10.49	57.81	44.64
1999/2000	52.85	60.98	8.14	49.35	38.91
2000/2001	57.34	61.91	4.57	54.79	44.00
2001/2002	41.89	45.17	3.28	41.49	28.49
2002/2003	55.66	60.42	4.76	53.44	43.09
2003/2004	60.81	63.27	2.46	60.54	51.30
Monthly Average					
July 2002	46.59	49.50	2.91	45.27	35.84
August 2002	49.43	50.69	1.26	47.55	36.07
September 2002	49.03	48.80	-0.23	48.60	35.87
October 2002	49.56	51.60	2.04	49.11	36.30
November 2002	52.24	56.40	4.16	51.93	38.95
December 2002	55.16	60.03	4.87	53.88	41.78
January 2003	56.71	62.02	5.31	55.82	43.53
February 2003	58.56	64.00	5.44	57.70	45.38
March 2003	61.04	66.87	5.83	60.87	47.99
April 2003	57.89	66.64	8.75	60.25	48.42
May 2003	57.90	62.50	4.60	57.16	46.93
June 2003	58.68	64.79	6.11	57.81	49.92
July 2003	60.21	67.67	7.46	59.05	50.05
August 2003	60.52	62.49	1.97	59.86	52.97
September 2003	61.42	64.92	3.50	61.03	47.13
Weekly Average					
4/10/2003	49.56	66.45	16.89	60.75	48.22
4/17/2003	61.02	67.20	6.18	60.45	48.84
4/24/2003	60.65	67.50	6.85	59.83	48.66
5/1/2003	59.57	65.15	5.58	58.70	48.27
5/8/2003	57.58	61.81	4.24	56.62	46.22
5/15/2003	58.10	63.38	5.28	57.00	46.22
5/22/2003	58.05	62.90	4.85	57.35	46.80
5/29/2003	57.73	61.81	4.09	57.25	47.15
6/5/2003	56.60	59.50	2.90	59.50	
6/12/2003	57.31	62.80	5.49	56.40	
6/19/2003	59.67	66.90	7.23	58.50	49.95
6/26/2003	59.58	66.30	6.72	58.50	49.88
7/3/2003	59.84	66.86	7.02	58.80	50.12
7/10/2003	60.70	68.95	8.25	59.60	50.37
7/17/2003	60.59	68.45	7.86	59.30	50.19
7/24/2003	59.90	66.75	6.85	58.65	50.19
7/31/2003	59.60	66.35	6.75	58.40	49.39
8/7/2003	61.20	62.85	1.65	60.75	57.07
8/13/2003	60.61	62.56	1.95	60.38	
8/21/2003	59.98	61.80	1.82	59.80	47.09
8/28/2003	60.20	62.56	2.36	60.00	46.54
9/4/2003	60.93	64.20	3.27	60.40	46.76
9/11/2003	61.75	65.35	3.60	61.45	47.49

1. The A-Index is the average of the five lowest quotes of the following descriptions (all 1-3/32"): Memphis Terr.; Calif. Ariz; Mexico; Central America; Paraguayan; Turkish; Uzbeki; Pakistani 1503; Indian H-4; Chinese Type 329; West African; Tanzanian; Greek; Syrian; and Australian.

2. Reflects incorporation of forward shipment quotations but does not include the Secretary's discretionary adjustments.

Averages for August 1998 and forward reflect 1998/99 quotations; others are 1997/98 quotations

SOURCE: Cotlook, Ltd. United Kingdom

Table 9
World Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1993/1994-2003/2004)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Begining Stocks	Production	Imports	Total Supply	Consu mption	Loss	Exports	Ending Stocks
1993/1994	30,734	549	33,660	77,454	27,811	138,925	85,367	443	26,770	26,345
1994/1995	32,183	581	26,345	85,933	30,569	142,847	84,368	120	28,447	29,912
1995/1996	35,947	566	29,912	93,418	27,314	150,644	85,629	31	27,551	37,433
1996/1997	33,852	578	37,433	89,902	28,896	156,231	87,621	40	26,929	41,641
1997/1998	33,870	591	41,641	92,007	26,256	159,904	87,129	119	26,838	45,818
1998/1999	32,873	565	45,818	85,298	24,900	156,016	84,640	-389	23,668	48,097
1999/2000	32,420	588	48,097	87,499	28,377	163,973	90,957	123	27,326	45,567
2000/2001	32,191	600	45,567	88,707	26,573	160,847	92,172	-564	26,589	42,650
2001/2002	33,904	632	42,650	98,463	29,615	170,728	94,381	109	29,052	47,186
2002/2003	30,533	627	47,186	87,899	30,737	165,822	97,683	241	30,634	37,264
2003/2004	32,956	617	37,264	93,355	30,903	161,522	98,861	24	30,415	32,222

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 10
United States Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1993/1994-2003/2004)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Begining Stocks	Production	Imports	Total Supply	Consu mption	Loss	Exports	Ending Stocks
1993/1994	5,173	679	4,662	16,134	6	20,802	10,418	-8	6,862	3,530
1994/1995	5,391	794	3,530	19,662	20	23,212	11,198	-38	9,402	2,650
1995/1996	6,478	602	2,650	17,900	408	20,958	10,647	27	7,675	2,609
1996/1997	5,216	791	2,609	18,942	403	21,954	11,126	-8	6,865	3,971
1997/1998	5,425	754	3,971	18,793	13	22,777	11,349	41	7,500	3,887
1998/1999	4,324	701	3,887	13,918	439	18,244	10,401	-394	4,298	3,939
1999/2000	5,433	680	3,939	16,968	97	21,004	10,194	145	6,750	3,915
2000/2001	5,282	708	3,915	17,188	16	21,119	8,862	-483	6,740	6,000
2001/2002	5,596	790	6,000	20,303	21	26,324	7,696	180	11,000	7,448
2002/2003	5,029	745	7,448	17,209	65	24,722	7,266	156	11,900	5,400
2003/2004	4,934	747	5,400	16,939	50	22,389	6,600	-11	12,000	3,800

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 11
Foreign Cotton Production, Yield, Supply and Utilization
(1,000 480-Lb. Bales, 1993/1994-2003/2004)

Marketing Year	1,000 Hectares	Yield Kg/Ha	Begining Stocks	Production	Imports	Total Supply	Consu mption	Loss	Exports	Ending Stocks
1993/1994	25,561	522	28,998	61,320	27,805	118,123	74,949	451	19,908	22,815
1994/1995	26,792	539	22,815	66,271	30,549	119,635	73,170	158	19,045	27,262
1995/1996	29,469	558	27,262	75,518	26,906	129,686	74,982	4	19,876	34,824
1996/1997	28,636	540	34,824	70,960	28,493	134,277	76,495	48	20,064	37,670
1997/1998	28,445	560	37,670	73,214	26,243	137,127	75,780	78	19,338	41,931
1998/1999	28,549	544	41,931	71,380	24,461	137,772	74,239	5	19,370	44,158
1999/2000	26,987	569	44,158	70,531	28,280	142,969	80,763	-22	20,576	41,652
2000/2001	26,909	579	41,652	71,519	26,557	139,728	83,310	-81	19,849	36,650
2001/2002	28,308	601	36,650	78,160	29,594	144,404	86,685	-71	18,052	39,738
2002/2003	25,504	603	39,738	70,690	30,672	141,100	90,417	85	18,734	31,864
2003/2004	28,022	594	31,864	76,416	30,853	139,133	92,261	35	18,415	28,422

Note: Beginning with 1970/71, world and foreign import and export totals were expanded to include trade among the 12 countries of the former Soviet Union and the 3 Baltic states.

Table 13. Summary of Changes in Estimates and Forecasts from Last Month

	(1,000 480 lb Bales and 1,000 HA)							
	Area Harvested	Production	Imports	Use	Exports	Loss	Ending Stocks	Total Supply
Argentina								
2003/2004	-50	-75	0	0	-20	0	-55	-75
Australia								
2002/2003	0	0	0	0	55	0	-55	0
2003/2004	0	0	0	0	150	0	-205	-55
Azerbaijan; Republic of								
2002/2003	0	10	0	0	5	0	5	10
Bangladesh								
2003/2004	0	0	-25	0	0	0	-25	-25
Brazil								
2002/2003	0	0	-12	-50	14	0	24	-12
2003/2004	0	0	0	-50	100	0	-26	24
Burkina								
2003/2004	0	0	0	0	25	0	-25	0
China; Peoples Republic o								
2002/2003	0	0	-73	0	1	0	-74	-73
2003/2004	100	-1500	800	0	-100	0	-674	-774
Cote d'Ivoire								
2003/2004	0	0	0	0	25	0	-25	0
Egypt								
2002/2003	0	0	0	0	-100	0	100	0
2003/2004	0	0	-50	0	50	0	0	50
Ethiopia								
2002/2003	0	0	-20	0	0	0	-20	-20
2003/2004	0	0	-20	0	0	0	-40	-40
Greece								
2003/2004	0	0	0	0	25	0	-25	0
Hong Kong								
2002/2003	0	0	25	25	0	0	0	25
India								
2003/2004	0	0	-50	0	0	0	-50	-50
Indonesia								
2003/2004	0	0	-50	-50	0	0	0	-50
Italy								
2003/2004	0	0	-50	-50	0	0	0	-50
Japan								
2002/2003	0	0	13	0	0	0	13	13
Korea; Republic of								
2002/2003	0	0	42	0	-1	0	43	42
2003/2004	0	0	-75	-25	0	0	-7	-32
Mali								
2003/2004	0	0	0	0	25	0	-25	0
Pakistan								
2002/2003	0	0	0	0	-19	0	19	0
2003/2004	0	-150	150	0	0	0	19	19
Paraguay								
2003/2004	-55	-100	0	0	-75	0	-25	-100

	Area Harvested	Production	Imports	Use	Exports	Loss	Ending Stocks	Total Supply
Russian Federation								
2003/2004	0	0	-50	-50	0	0	0	-50
South Africa; Republic of								
2003/2004	5	25	-25	0	0	0	0	0
Spain								
2002/2003	0	0	0	0	-40	0	40	0
2003/2004	0	-40	-10	0	-35	0	25	-10
Syria								
2003/2004	0	0	0	0	25	0	-25	0
Taiwan								
2002/2003	0	0	-100	0	0	0	-100	-100
2003/2004	0	0	0	-50	0	0	-50	-100
Tajikistan; Republic of								
2003/2004	20	0	0	0	0	0	0	0
Tanzania; United Republic								
2003/2004	0	-15	0	0	-15	0	0	-15
Turkey								
2002/2003	0	0	0	0	175	0	-175	0
2003/2004	0	0	-50	0	0	0	-225	-225
United States								
2002/2003	0	0	0	-34	0	134	-100	0
2003/2004	-45	-165	0	0	200	35	-500	-265
Uzbekistan; Republic of								
2002/2003	0	-100	0	0	0	0	-100	-100
Vietnam								
2002/2003	0	0	0	-25	0	0	25	0
2003/2004	0	0	-50	-25	0	0	0	-25
Zimbabwe								
2003/2004	0	0	0	0	25	0	-25	0

World Change

MY	Area	Production	Imports	Use	Loss	Exports	Ending Stocks
1993/1994	0	0	0	0	0	0	0
1994/1995	0	0	0	0	0	0	0
1995/1996	0	0	0	0	0	0	0
1996/1997	0	0	0	0	0	0	0
1997/1998	0	0	0	0	0	0	0
1998/1999	0	0	0	0	0	0	0
1999/2000	0	0	0	0	0	0	0
2000/2001	0	0	0	0	0	0	0
2001/2002	0	0	0	0	0	0	0
2002/2003	0	-90	-125	-84	134	90	-355
2003/2004	-25	-2020	445	-300	35	405	-2070